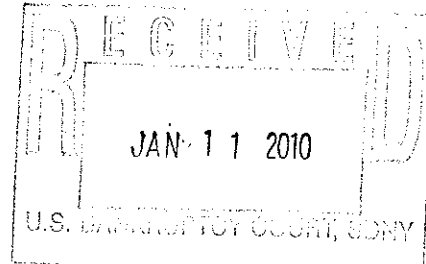


Phoenix Lake Partners, LP
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Corte Madera, CA 94925
(415) 927-7724 fax (415) 927-4832
JYanowitz@accesscapitalmgt.com

January 6, 2010

Clerk of the United States Bankruptcy Court for the Southern District of New York
One Bowling Green
New York, NY 10004

Irving H. Picard, Trustee
c/o Baker & Hostetler LLP
Attn: Claims Department
45 Rockefeller Plaza
New York, NY 10111



Re: Liquidation of Bernard L. Madoff Investment Securities LLC, Bankruptcy Case No. 08-1789 (BRL).


To Whom It may Concern:

I am writing in my capacity as President of Access Capital Management, the Investment Manager of Access Advantage master Fund. Access Advantage master Fund was an investor in funds which invested with Bernard L. Madoff Investment Securities LLC ("BLMIS"), the defendant in this case. The specific funds were White orchard, Ltd. and the Alpha Prime Fund.

The Access Advantage Master Fund filed a Notice of Claim for each of the above investments with the SIPC Trustee relating the Access Advantage Master Fund investment in the above listed Madoff-related funds. On December 11, 2009, I received a Notice from the Trustee notifying me that "Based on a review of available books and records of BLMIS by the Trustee's staff, you did not have an account with BLMIS. Because you did not have an account, you are not a customer of BLMIS under SIPA, as that term is defined." The Trustee thus Access Advantage Master Fund's claim.

I disagree with the determination of the SIPC Trustee that Phoenix Lake Partners, LP was not a customer of BLMIS.

Sincerely,


Joel Yanowitz
President, Access Capital management
Investment Manager, Access Advantage Master Fund

Enclosures: copies of Notice of Trustees Determination of Claim